

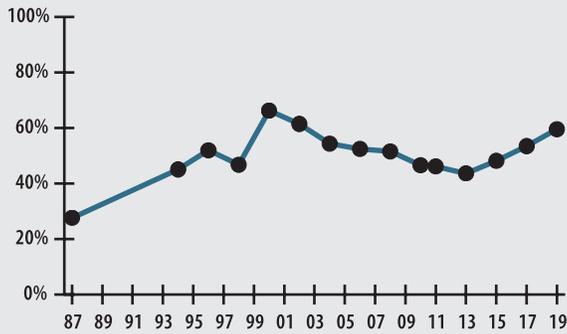
Swampscott

22 Monument Ave., Town Hall
Swampscott, MA 01907
Phone: 781-596-8827
Fax: 781-596-8899

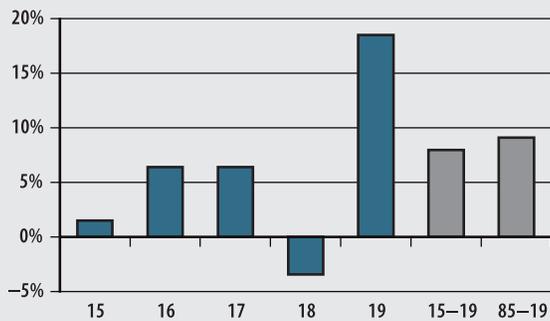
Board Members
Amy Sarro, Thomas Driscoll*,
John Behen, Kevin Breen,
Robert Powell
*indicates Chairperson

Board Administrator
Nancy Lord
Board Meeting
Generally the last Tuesday of the month
at 8:00 am

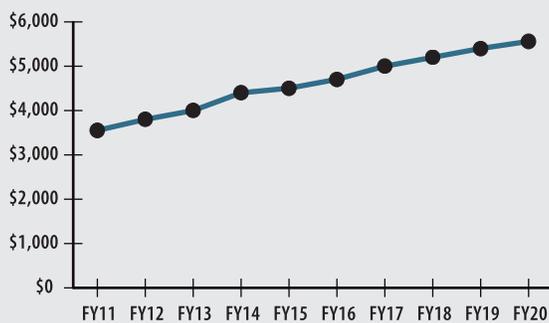
FUNDED RATIO (1987-2019)



INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



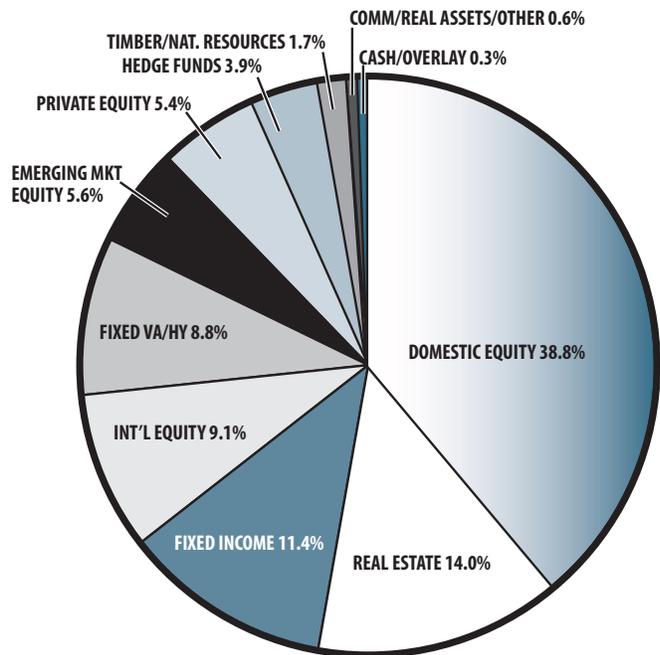
INVESTMENT RETURN HISTORY

<u>35 years 2019</u>	<u>34 years 2018</u>	<u>33 years 2017</u>
9.10%	8.83%	9.23%
<u>10 years 2019</u>	<u>10 years 2018</u>	<u>10 years 2017</u>
8.91%	8.42%	5.97%
<u>5 years 2019</u>	<u>5 years 2018</u>	<u>5 years 2017</u>
7.97%	6.22%	10.36%

ACTUARIAL

▶ Funded Ratio	59.6%	
▶ Date of Last Valuation	1/1/19	
▶ Actuary	Segal	
▶ Assumed Rate of Return	7.38%	
▶ Funding Schedule	3.0% Increasing	
▶ Year Fully Funded	2031	
▶ Unfunded Liability	\$40.5 M	
▶ Total Pension Appropriation (Fiscal 2020)	\$5.6 M	
	ACTIVE	RETIRED
▶ Number of Members	252	214
▶ Total Payroll/Benefit	\$13.4 M	\$5.8 M
▶ Average Salary/Benefit	\$53,000	\$27,000
▶ Average Age	49	75
▶ Average Service	12.6 years	NA

ASSET ALLOCATION (12/31/19)



EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	20
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$30,983.58

▶ 2019 Return	18.52%
▶ 2019 Market Value	\$66.9 M
▶ 2015-2019 (Annualized)	7.97%
▶ 1985-2019 (Annualized)	9.10%